

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 10/31/2003

	As of <u>10-31-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 313,435,836	\$ 291,383,439
INTERNATIONAL EQUITIES	88,454,643	78,527,424
DOMESTIC FIXED INCOME	578,712,630	570,375,986
INVESTED CASH (NOTE 1)	<u>27,201,988</u>	<u>33,197,221</u>
TOTAL INVESTMENTS	1,007,805,097	973,484,070
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7,610,189	7,224,588
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>7,343</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,015,422,629</u>	<u>\$ 980,708,658</u>
LIABILITIES:		
ACCOUNTS PAYABLE	513,710	513,707
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>2,396</u>
TOTAL LIABILITIES	513,710	516,103
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	980,192,555	906,570,883
CASH IN DURING YEAR (NOTE 4)	3,500,000	15,000,000
CASH OUT DURING YEAR (NOTE 5)	5,000,000	22,000,000
NET INCREASE (DECREASE)	<u>36,216,364</u>	<u>80,621,672</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,014,908,919</u>	<u>980,192,555</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,015,422,629</u>	<u>\$ 980,708,658</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board Profit and Loss Statement For the Month Ended 10/31/2003

	Month Ended <u>10-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,852,890	\$ 11,680,415
SECURITIES LENDING INCOME	118,914	508,774
	<u>2,971,804</u>	<u>12,189,189</u>
 GAIN ON SALE OF INVESTMENTS	 5,911,282	 27,772,143
LOSS ON SALE OF INVESTMENTS	<u>5,472,872</u>	<u>23,125,712</u>
 NET GAINS (LOSSES) INVESTMENTS	 438,410	 4,646,431
 INVESTMENT EXPENSES	 0	 590,079
SECURITIES LENDING EXPENSES	98,573	421,027
SIB ADMIN EXPENSES	<u>7,588</u>	<u>30,261</u>
 NET INVESTMENT INCOME	 3,304,053	 15,794,253
 NET APPREC (DEPREC) MARKET VALUE	 15,383,326	 20,417,580
MISCELLANEOUS INCOME/(EXPENSE)	<u>183</u>	<u>4,531</u>
 TOTAL INVESTMENT INCOME	 <u>18,687,562</u>	 <u>36,216,364</u>
 NET INCREASE (DECREASE)	 <u>\$ 18,687,562</u>	 <u>\$ 36,216,364</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2003

	As of <u>10/31/03</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	297,011,146
INTERNATIONAL EQUITY	78,143,193
FIXED INCOME	552,923,608
INVESTED CASH (NOTE 1)	<u>27,201,988</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$955,279,935</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**October 31, 2003**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.